



Connections

News from the Connecticut District Office

May, 2004

Kenneth Silvia, District Director

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All of the SBA's programs and services are provided to the Public on a nondiscriminatory basis.

Lending News

Greta Johansson, Deputy District Dir.

Hello, partners. It was great to see those of you who were able to make last week's lenders & partners meeting, and I hope you were able to enjoy BankWorld. We talked about accomplishments year-to-date as well as our goals. The April month-end numbers show that we are still on track for a record year. Last year at the end of April the combined 7(a)/504 number was 640; this year it is 714. As of today we are still ahead of last year...but about 260 behind this year's goals.

But we've always been a strong, 2nd half team! Please make use of the SBA tools available to you to serve the small businesses in your community. And remember, SBA Express is more versatile than ever, and participation is

easy! Don't forget our micro lenders - CTCIC and CEDF. They are ready for referrals should you receive those small deals that need a little too much work for your normal lending channels.

We appreciate your continued support, and please don't hesitate to contact us any time.

Meet Connecticut District Office's New District Director Ken Silvia in next month's issue...

Small Business Week 2004

Connecticut Small Business – Key to the Future and the U.S. Small Business Administration

Invite You To Our Annual Awards Celebration

Thursday, June 3

The Belvedere

(formerly, Septembers)

70 Pond Lily Avenue, New Haven

Reception: 4:00 p.m. to 7:00 p.m.

Please join us for the annual celebration of Connecticut SBA Small Business Week Awards. CSB is working with the SBA Connecticut District Office to host this year's event.

To learn more about opportunities to support CSB, please contact Penn Ritter or Ann Cordner at (860) 244-9202 ext. 118 or 235 or Greta Johansson at (860) 240-4672

Deadline: May 20, 2004

Please reply to Penn Ritter by fax at 860-527-0884 or email pritter@businesslenders.com or acordner@businesslenders.com, or call Ann Cordner at 860-244-9202 x235.

Individual tickets are available for \$25

Company Name: _____

Contact Name: _____

phone/fax/email: _____

Make checks payable to:

Connecticut Small Business – Key to the Future
PO Box 230699
Hartford, CT 06123

Please fax or email attendance list to Debra Dillon or Edie Moccia at 860-240-4659, or email debra.dillon@sba.gov or edith.moccia@sba.gov no later than May 27, 2004.

Directions from CT-15: Take the CT-69 exit toward CT-63, New Haven/Woodbridge; turn right onto Whalley Ave (CT-63); turn left onto Pond Lily Avenue.

Upcoming Events

- | | | |
|-------------|-----------|--|
| May | 22 | PCSW 15 th annual Women in the Trades & Nontraditional Occupation Conference |
| June | 3 | Small Business Week 2004 The Beveledere (formerly, Septembers) 70 Pond Lilly Avenue, New Haven Reception: 4:00 p.m. to 7:00 p.m. |
| June | 8 | Connecticut XPO 2004, CT Expo Center for more info visit www.eventmanagement.org |
| June | 10 | Monthly 8(a); BD/SDB; and HUBZone Workshop 10:00a.m. – 11:00a.m. at 330 Main St. 2 nd Floor, Hartford, CT For more information contact kathleen.jennings@sba.gov |
| June | 11 | Monthly How to do Business with the Federal Government Workshop Gateway Community College 60 Sargent St. Rm. 207B. For more information contact bernard.sweeney@sba.gov |

Check out our website for other ongoing seminars and workshops for small business www.sba.gov/ct

SBA Success Stories

We are looking for success stories. If you or someone you know has benefited from SBA assistance, we would like to hear from you.

We are interested in businesses that have been operating for 3 to 5 years, have 15 or more employees, and have received helpful assistance through an SBA loan program or service, or through one of our resource partners i.e., SCORE, CSBDC, WBC, etc.

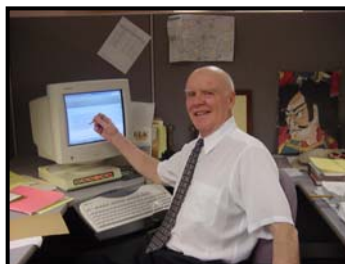
We would like to promote some of the successful businesses that have been assisted through the Connecticut District Office.

If you know of a business that fits these criteria please contact Debra Dillon at (860) 240-4700 ext. 242 or email Debra.Dillon@sba.gov.

Get to Know Your Connecticut District Office Staff

Francis “Frank” O’Neill

Loan Officer



After having been a commercial loan officer at the Connecticut District Financing division, Frank is now also in the Outreach and Marketing field. In addition to financing duties he will be visiting banks and

other public and private organizations in various municipalities throughout the State.

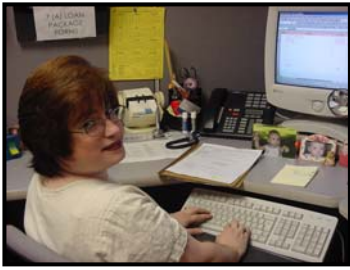
Included in Frank’s financial duties are review of our District Office’s four 504 Community Development Companies’ annual reports, and also financial statement reviews of Certificates of Competency for small businesses applying for U.S. government contracts.

His outreach and marketing duties include visiting most of the small banks throughout the state in order to try to enlist them into SBA’s Express Loan program. This is the program that will be most used in the future, it appears like, in consort with the Agency emphasis on expanding the use of the 504 development company loan program.

Frank has a BS degree in accounting from Manhattan College in New York City and the American Institute of Banking, and had worked in banking several years before joining the SBA loan.

Nicole Parent

Loan Processing Assistant



Nicole Parent has been with the Small Business Administration for a total of 15 years. In the past 15 years, she has held various positions within the Agency.

Nicole started out as Secretary to the Deputy Regional Administrator in the New York Regional Office. She later moved to the New York District Office where she held the position as Receptionist for 3 years. In February of 1994 she relocated to the Connecticut District Office and assumed the role as File Clerk. She currently holds the position as the Loan Processing Assistant of the Connecticut District Office. In this capacity she utilizes the vast knowledge she has of the programs and services offered by the Small Business Administration.

She has been married for the past 9+ years to her husband John. In 2002 John and Nicole were blessed with a beautiful daughter Danielle Nicole, and they reside in Tariffville, CT.

William "Bill" Wallace

Economic Development Specialist



Bill Wallace is an Economic Development Specialist in the Finance Division of the Connecticut District Office. He worked for the SBA Connecticut District Office from 1975 to 1986 and returned to the SBA in

March of 1998 after serving for seven years with the U.S. Department of Housing and Urban Development as a Financial Analyst and Director of Operations of the Connecticut Office. With over 29 years in government and private sector financial experience he provides lenders and staff alike a thorough knowledge of financial programs and a keen sense of historical perspective. His background and understanding of financial analysis, operations, portfolio management, liquidation and SBA processes coupled with a natural teaching style has made him a key player in training and assisting lenders throughout the state amid the recent changes in SBA programs.

Bill has an undergraduate degree in Business Management from Providence College and a Masters in Organization and Management from Central Connecticut State University. Bill and his wife Donna reside in Southington, CT. The Wallace's are "empty nesters" whose three adult sons live and work in the Washington, D.C. area.

SBA Corner

Jeffrey H. Butland, Regional Administrator



I own a small business and expect to be called-up for National Guard duty. Because I expect my business to suffer during my absence, is there any help the SBA can give me?

Small businesses that are owned by U.S. Military Reservists or members of the National Guard may qualify for Military Reservist Economic Injury Disaster Loans. The purpose of these low-interest loans is to help eligible small businesses meet ordinary and necessary operating expenses that it is unable to meet because an owner or essential employee was called-up to active duty. This applies to any small business that loses an employee due to military activation.

These loans are intended only to provide the amount of working capital needed by a small business to pay its necessary obligations as they mature until the employee is released from active duty and normal operations resume. The purpose of these low-interest loans is not to cover lost income or profits, however, and they cannot be used to take the place of regular commercial debt, to refinance long-term debt, or to expand a business. You may borrow up to \$1.5 million for a 30-year term. You may apply for a Military Reservist Economic Injury Disaster Loan on the date active duty begins and for up to 90 days after you or your employee(s) are discharged or released from active duty.

The SBA Corner focuses on issues about starting or expanding an existing small business. Please direct all inquiries to the Connecticut Office at (860) 240-4700 or visit the SBA web site at www.sba.gov/ct.

**CONNECTICUT DISTRICT OFFICE
FY 2003 LOAN VOLUME BY LENDER
AS OF 4/30/04**

| | | |
|--|-----|-------------|
| Citizens Bank | 195 | \$8,083,800 |
| Fleet National Bank | 96 | \$5,442,700 |
| Webster Bank | 49 | \$6,594,400 |
| Capital One, FSB | 43 | \$1,610,000 |
| BankNorth, NA | 32 | \$4,202,000 |
| Peoples Bank | 23 | \$5,179,200 |
| CIT Small Business Lending Corp. | 22 | \$7,949,200 |
| Fairfield County Bank Corp. | 21 | \$2,480,000 |
| Commercial Loan Partners | 18 | \$8,650,000 |
| Thomaston Savings Bank | 16 | \$ 707,600 |
| Sovereign Bank | 15 | \$1,845,000 |
| Connecticut Community Investment Corp. | 14 | \$5,820,000 |
| Cornerstone Business Credit, Inc. | 12 | \$4,707,500 |
| JP Morgan Chase | 11 | \$ 865,000 |
| Hudson United Bank | 10 | \$1,902,500 |
| Wachovia SBA Lending, Inc. | 8 | \$1,354,500 |
| First County Bank | 8 | \$ 875,750 |
| UPS Capital Business Credit | 7 | \$4,200,000 |
| Farmington Savings Bank | 7 | \$ 735,000 |
| Housatonic Industrial Dev. Corp. | 6 | \$2,894,000 |
| Union Savings Bank | 6 | \$ 532,000 |
| Northwest Community Bank | 6 | \$ 387,500 |
| The Washington Trust Company of Westerly | 5 | \$1,167,000 |
| New Alliance Bank | 5 | \$ 860,000 |
| Rockville Bank | 5 | \$ 755,000 |
| The Simsbury Bank | 5 | \$ 735,000 |
| Essex Savings Bank | 5 | \$ 528,000 |
| Apple Valley Bank & Trust Co. | 4 | \$1,704,000 |
| Business Lenders, LLC | 4 | \$1,388,000 |
| Savings Bank of Danbury | 4 | \$ 299,500 |
| Business Loan Center, Inc. | 3 | \$3,503,000 |
| Commerce Bank, N.A. | 3 | \$1,338,000 |
| Valley National Bank | 3 | \$1,030,000 |
| Newtown Savings Bank | 3 | \$1,005,000 |
| NewMil Bank | 3 | \$ 700,000 |
| Independence Bank | 3 | \$ 355,000 |
| HSBC Bank USA | 3 | \$ 200,000 |
| Bank of Western Massachusetts | 3 | \$ 159,000 |
| Pitney Bowes Credit Corporation | 2 | \$1,930,000 |
| Connecticut Business Development Corp. | 2 | \$1,224,000 |
| Liberty Bank | 2 | \$ 77,500 |
| GE Capital Small Business Finance Corp. | 2 | \$ 715,000 |
| Bank of Southern Connecticut | 2 | \$ 585,000 |
| Citibank (West), FSB | 2 | \$ 30,000 |
| Broadway National Bank | 1 | \$ 750,000 |
| First National Bank of Suffield | 1 | \$ 625,000 |
| Unity Bank | 1 | \$ 600,000 |

| | | |
|---------------------------------------|---|------------|
| Comerica Bank – Texas | 1 | \$ 542,000 |
| Enfield Federal Savings & Loan Assoc. | 1 | \$ 517,000 |
| Small Business Loan Source, Inc. | 1 | \$ 486,000 |
| Canaan National Bank | 1 | \$ 422,000 |
| Temecula Valley Bank, N.A. | 1 | \$ 336,000 |
| Prime Bank | 1 | \$ 330,000 |
| The First National Bank of Litchfield | 1 | \$ 202,000 |
| Valley Bank | 1 | \$ 200,000 |
| The Community's Bank | 1 | \$ 150,000 |
| Salisbury Bank & Trust Company | 1 | \$ 150,000 |
| Connecticut River Community Bank | 1 | \$ 100,000 |
| Warwick Savings Bank | 1 | \$ 50,000 |
| Castle Bank | 1 | \$ 35,000 |

TOTAL **714** **\$102,799,950**

The following list represents lenders providing first position financing in participation with 504 projects, with the 504 debentures included in the above list under the CDCs.

| 504 Loans | | SBA Portion | Total Project |
|-----------------------------------|-----------|---------------------|----------------------|
| CIT Small Business Lending Corp. | 5 | \$3,107,000 | \$7,852,550 |
| Webster Bank | 7 | \$1,550,000 | \$4,107,500 |
| Fleet Bank | 3 | \$2,358,000 | \$5,790,000 |
| Peoples Bank | 2 | \$1,229,000 | \$4,211,000 |
| Rockville Bank | 2 | \$1,135,000 | \$2,744,500 |
| BB&T (Vine St. Financial) | 1 | \$1,300,000 | \$6,551,000 |
| GE Capital Corp. | 1 | \$ 778,000 | \$1,907,100 |
| Hudson United Bank | 1 | \$ 757,000 | \$1,834,100 |
| Bank of Western Massachusetts | 1 | \$ 723,000 | \$2,100,000 |
| Hampden Savings Bank | 1 | \$ 695,000 | \$2,036,000 |
| NCB, FSB | 1 | \$ 377,000 | \$ 909,200 |
| Zions Bank | 1 | \$ 841,000 | \$2,040,000 |
| Business Loan Express | 1 | \$ 346,000 | \$ 835,000 |
| First National Bank of Litchfield | 1 | \$ 313,000 | \$ 754,000 |
| Newtown Savings Bank | 1 | \$ 311,000 | \$ 750,000 |
| Thomaston Savings Bank | 1 | \$ 309,000 | \$1,000,000 |
| Enfield Federal Savings Bank | 1 | \$ 295,000 | \$ 710,000 |
| Liberty Bank | 1 | \$ 286,000 | \$ 700,000 |
| Essex Savings Bank | 1 | \$ 258,000 | \$ 620,000 |
| Dime Savings Bank of Norwich | 1 | \$ 242,000 | \$ 775,300 |
| Jewett City Savings Bank | 1 | \$ 202,000 | \$ 552,600 |
| Bank of Southern Connecticut | 1 | \$ 167,000 | \$ 400,000 |
| Union Savings Bank | 2 | \$ 445,000 | \$1,078,300 |
| Simsbury Bank | 1 | \$ 151,000 | \$ 360,000 |
| Savings Bank of Manchester | 1 | \$ 152,000 | \$ 360,000 |
| TOTAL | 40 | \$18,327,000 | \$50,978,050 |

SPOTLIGHT ON!



Connecticut

Farewell Marie A. Record – We Wish You All The Best!!!

Marie A. Record retired from the SBA on April 16, 2004 after many years of dedicated service. Marie was appointed Connecticut District Director on August 2, 1998. She had previously worked in various acting and supervisory positions in Massachusetts for 15 years.

From 1994 to 1995, Marie worked in the New England Regional Office as Deputy Regional Administrator and Acting Regional Administrator, overseeing all economic development of New England.

Marie was actively involved in the implementation of the New England Recovery Program in the early 90's. These programs later became models for the entire country. Marie implemented the Low Documentation Loan Program in New England, trained all personnel and established a center which processed all loans in the Region.

Thanks to all who were able to join us for her farewell celebration!



More

Connections

New link for the Hartford SBA OWBO-CT Entrepreneurial Center <http://career counselingcenter.org/SBA-OWBO-Ctmain.htm>

SBA 50th Anniversary celebration information visit www.sba.gov/50

SBA en Español www.sba.gov/espanol/

Hartford Economic Development Commission www.hartforddecodev.com

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Hartford, CT 06106-1800

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www.sba.gov/ct

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